KAKARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
UJWAL K. KAKARIA B. Com., B.L., F.C.A.
SUBHASH S. KOTADIA B. Com.(HONS.) F.C.A.
JAIPRAKASH H. SHETHIYA B. Com., F.C.A.
JIGNESH V. VASANI B. Com., D.B.M., F.C.A.

YOUR REF.:
OUR REF. :
DATE :

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FORM NO. 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the Balance Sheet as on 31-MAR-2016, and the Profit and Loss Account for the period beginning from 1-APR-2015 to ending on 31-MAR-2016, attached herewith, of
M/s FORTUNE ENTERPRISE
PLOT NO.165/C/3,OPP FORTUNE MALL,VIA ROAD,GIDC,VAPI
PAN **AACFF1627J**

2. We certify that the Balance Sheet and the Profit and Loss Account are in agreement with the books of account maintained at CITY SURVEY NO. 653, NEAR MAIN BUS STAND, MARKET AREA, UMBERGAON TOWN, UMBERGAON and Nil Branches

3. **(a)** We report the following observations/comments/discrepancies/inconsistencies; if any

AS SET OUT IN NOTES TO ACCOUNTS FORMING PART OF OUR REPORT.

(b) Subject to above -

(A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, if any give a true and fair view:-

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31-MAR-2016; and

(ii) in the case of the Profit and Loss Account of the profit of the assessee for the year ended on that date

For FORTUNE ENTERPRISES

Partner

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4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
1	Records produced for verification of payments through account payee cheque were not sufficient	The assessee has not made any payments exceeding the limit in section 40A(3)/269SS/269T in Cash. However, it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3) /269SS/269T have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence are not in possession of the assessee.
2	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	The information regarding applicability of MSMED Act, 2006 to the various suppliers/parties is not available with the assessee, hence information as required vide Clause 22 of Chapter V of MSMED Act, 2006 is not been given.
3	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	This has been reported as informed to us by the management.

KAKARIA & ASSOCIATES CHARTERED ACCOUNTANTS M. NO. 47954 VAPI

For KAKARIA & ASSOCIATES
Chartered Accountants
(Firm Regn No.: 104558W)

(JIGNESH V VASANI)
PARTNER
Membership No: 047954

Place :Vapi
Date : 15/10/2016

For FORTUNE ENTERPRISES

Partner

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M/s. FORTUNE ENTERPRISE

PLOT NO.165/C/3,OPP FORTUNE MALL,

VIA ROAD,GIDC,VAPI.

A/C. YEAR : 01.04.2015 TO 31.03.2016

NOTES ATTACHED TO & FORMING PART OF ACCOUNTS

1. **BUSINESS ACTIVITY :**

The assessee is engaged in the business of **Developers & Builders**, which is carried on in the name and style of **M/s. FORTUNE ENTERPRISE.**

2. **DISCLOSURE FOR ACCOUNTING STANDARDS:**

i) **AS – 1: Disclosure of Significant accounting principles:**

a. The assessee has followed mercantile system of accounting for all incomes and expenditure except otherwise stated and the accounting principles generally followed in India and recommended by the ICAI.

b. VAT: Set off claimed on amount of VAT paid on purchase is reduced from the cost of purchase.

ii) **AS – 2: Valuation of Inventories:**

a. Stock is valued at Cost or net realizable value, whichever is lower.

b. The stock at the end of the year is taken, valued and certified by the partners.

iii) **AS – 6: Accounting for Depreciation:**

a. Depreciation is provided as per written down value method as per the rates provided in the Income Tax Rules.

iv) **AS – 9: Revenue recognition:**

Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the Company. Revenue from

For FORTUNE ENTERPRISES

Partner

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construction and project related activity is recognized by applying Percentage Completion Method (PCM) to sale of tenements. Percentage of completion is determined as a proportion of cost incurred to date (excluding property acquisition cost) to the total estimated project cost (excluding property acquisition cost).
Project becomes eligible for revenue recognition when the percentage of completion of project exceeds 25%.

v) **AS – 10: Accounting for fixed assets:**

a. Fixed assets are stated at cost including expenses incurred prior to being put to use and as reduced by the amount depreciation.

3. Sundry Debtors / Receivables and Sundry Creditors / Payables and outstanding balances are subject to Confirmation.

For KAKARIA & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGN. NO.: 104558W

KAKARIA & ASSOCIATES CHARTERED ACCOUNTANTS M. NO. 47954 VAPI

JIGNESH V. VASANI
(PARTNER)
M.NO.: 047954

KAKARIA'S EXCELLENZA,
ROYAL FORTUNE COMPLEX,
DAMAN ROAD, VAPI - 396 191

PLACE : VAPI
DATE : 15/10/2016

For M/s. FORTUNE ENTERPRISE

(PARTNER)

For FORTUNE ENTERPRISES

Partner

FORM NO. 3CD

[See rule 6 G(2)]

Statement of particulars required to be furnished under section 44AB of the Income Tax Act, 1961

PART - A

1.		Name of the assessee	**M/s. FORTUNE ENTERPRISE**
2.		Address	**PLOT NO.165/C/3,OPP FORTUNE MALL,VIA ROAD,GIDC,VAPI**
3.		Permanent Account Number (PAN)	**AACFF1627J**
4.		Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty, etc. If yes, please furnish the registration number or any other identification number allotted for the same	**Yes** **VAT : 24250503032** **CST : 24750503032** **SRN : AACFF1627JSD001**
5.		Status	**Partnership firm**
6.		Previous year	**01st April 2015 to 31st March 2016**
7.		Assessment year	**2016-2017**
8.		Indicate the relevant clause of section 44AB under which the audit has been conducted	**Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore**

PART - B

9.	(a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	**Refer Note "1"**
	(b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	**No**
10.	(a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	**Refer Note "2"**
	(b)	If there is any change in the nature of business or profession, the particulars of such change.	**No Change**
11.	(a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	**Not Prescribed**

For FORTUNE ENTERPRISES

	(b)	List of books of account maintained and the address at which the books of accounts are kept.		**Books of Accounts maintained through Computer System are: Cash Book, Petty Cash Book, Bank Book,Sales/Purchase Register, Debtors, Creditors, General Ledger & Journal Register.** **Books are maintained at:** **City Survey No. 653, Near Main Bus Stand, market Area , Umbergaon Town, Umbergaon, GUJARAT, 396195**
		(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)		
	(c)	List of books of account and nature of relevant documents examined.		**On Test Check basis we have examined Ledger, Cash& bank Book,Income, expenditure, Journal Register.Further we have examined on Test Check Basis Bills and Vouchers.**
12.		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)		**Not Included**
13.	(a)	Method of accounting employed in the previous year		**Mercantile Method**
	(b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.		**No Change** G6
	(c)	If answer to (b) above is in the affirmative, give details of such change, and		

For FORTUNE ENTERPRISES

Partner

		the effect thereof on the profit or loss.	

Sr. No.	Particulars	Increase in Profit(Rs.)	Decrease in Profit(Rs.)
Not Applicable			

	(d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No Deviation
14	(a)	Method of valuation of closing stock employed in the previous year.	**Stock is Valued at cost or estimated reliazable value which ever less.**
	(b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	

Sr. No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
Nil			

15.		Give the following particulars of the capital asset converted into stock-in trade:	Nil
	(a)	Description of capital asset;	
	(b)	Date of acquisition;	
	(c)	Cost of acquisition;	
	(d)	Amount at which the asset is converted into stock-in-trade.	
16.		Amounts not credited to the profit and loss account, being, -	
	(a)	the items falling within the scope of section 28;	Nil
	(b)	the pro forma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	Nil For FORTUNE ENTERPRISES Partner
	(c)	escalation claims accepted during the previous year;	Nil
	(d)	any other item of income;	Nil
	(e)	capital receipt, if any.	Nil
17.	(	Where any land or building or both is transferred during the previous year for a consideration less than	Refer Note "3"

For FORTUNE ENTERPRISES

Partner

		value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:		

Details of property	Consideration received or accrued	Value adopted or assessed or assessable
Refer Note "3"		

18.		Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-		**As Per Annexure "A"**
	(a)	Description of asset/block of assets.		
	(b)	Rate of depreciation.		
	(c)	Actual cost of written down value, as the case may be.		
	(d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of –		
	i)	Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994		**Nil**
	ii)	change in rate of exchange of currency, and		**Nil**
	iii)	subsidy or grant or reimbursement, by whatever name called.		**Nil**
	(e)	Depreciation allowable.		
	(f)	Written down value at the end of the year		
19.		Amounts admissible under sections:		

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income Tax Act, 1961 and also fulfils the conditions, if any specified under the the conditions, if any specified under the relevant 14provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf
32AC		**Nil**
33AB		**Nil**
33ABA		**Nil**

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35(1)(i)		Nil
35(1)(ii)		Nil
35(1)(iia)		Nil
35(1)(iii)		Nil
35(1)(iv)		Nil
35(2AA)		Nil
35(2AB)		Nil
35ABB		Nil
35AC		Nil
35AD		Nil
35CCA		Nil
35CCB		Nil
35CCC		Nil
35CCD		Nil
35D	3,245/-	3,245/-
35DD		Nil
35DDA		Nil
35E		Nil

20.	(a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]		Nil
	(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):		

Sr. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil					

21.	(a)	Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

Nature	Serial number	Particulars	Amount in Rs.
Expenditure of Capital Nature			Nil
Expenditure of Personal Nature		Refer Note "4"	
Expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;			Nil
Expenditure incurred at clubs being cost for club services and facilities used.			Nil
Expenditure by way of penalty or fine			Nil

For FORTUNE ENTERPRISE

for violation of any law for the time being force	Partner		
Expenditure by way of any other penalty or fine not covered above	For FORTUNE ENTERPRISES		Nil
Expenditure incurred for any purpose which is an offence or which is prohibited by law			Nil

	(b)	Amounts inadmissible under section 40(a):-		
	(i)	as payment to non-resident referred to in sub-clause (i)		Nil
	(A)	Details of payment on which tax is not deducted:		Nil
	(I)	date of payment		
	(II)	amount of payment		
	(III)	nature of payment		
	(IV)	name and address of the payee		
	(B)	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)		Nil
	(I)	date of payment		
	(II)	amount of payment		
	(III)	nature of payment		
	(IV)	name and address of the payee		
	(V)	amount of tax deducted		
	(ii)	as payment referred to in sub-clause (ia)		Nil
	(A)	Details of payment on which tax is not deducted:		Nil
	(I)	date of payment		
	(II)	amount of payment		
	(III)	nature of payment		
	(IV)	name and address of the payee		
	(B)	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section139.		Nil
	(I)	date of payment		
	(II)	amount of payment		
	(III)	nature of payment		
	(IV)	name and address of the payer		

	(V)	amount of tax deducted		
	(VI)	amount out of (V) deposited, if any		
	(iii)	under sub-clause (ic) [Wherever applicable]		
	(iv)	under sub-clause (iia)		
	(v)	under sub-clause (iib)		
	(vi)	under sub-clause (iii)		
	(A)	date of payment		
	(B)	amount of payment		
	(C)	name and address of the payee		
	(vii)	under sub-clause (iv)		
	(viii)	under sub-clause (v)		
	(c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;		**Nil**
	(d)	Disallowance/deemed income under section 40A(3):		**Refer Note "5"**
	(A)	On the basis of the examination of books of accounts and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: **Yes**		

Sr. No.	**Date of payment**	**Nature of payment**	**Amount**	**Name and Permanent Account Number of the payee, if available**
Yes, Refer Note "5"				

	(B)	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); Yes

Sr. No.	**Date of payment**	**Nature of payment**	**Amount**	**Name and Permanent Account Number of the payee, if available**
Yes, Refer Note "5"				

	(e)	provision for payment of gratuity not allowable under section 40A(7);		**Nil**
	(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);		**Nil**
	(g)	particulars of any liability of a contingent nature;		**No such liability exist at the end of the year.**

For FORTUNE ENTERPRISES

Partner

	(h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;		**Nil** For FORTUNE ENTERPRISES Partner
	(i)	amount inadmissible under the proviso to section 36(1)(iii).		**Nil**
22.		Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.		**Refer Note "6"**
23.		Particulars of payments made to persons specified under section 40A(2)(b).		**Refer Note "7"**
24.		Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.		**Nil**
25.		Any amount of profit chargeable to tax under section 41 and computation thereof.		**Nil**
26.		In respect of any sum referred to in clause (a),(b), (c), (d), (e) or (f) of section 43B, the liability for which:-		**Nil**
	(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was		**Nil**
	(a)	paid during the previous year;		
	(b)	not paid during the previous year;		
	(B)	was incurred in the previous year and was		**Nil**
	(a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);		
	(b)	not paid on or before the aforesaid date.		
		(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)		**No**
27.	(a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.		**Not Applicable**

	(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	**Nil**
28.		Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	**No**
29.		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	**No**
30.		Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	**Nil**
31.	(a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-	**Nil**
	(i)	name, address and permanent account number (if available with the assessee) of the lender or depositor;	
	(ii)	amount of loan or deposit taken or accepted;	
	(iii)	whether the loan or deposit was squared up during the previous year;	
	(iv)	maximum amount outstanding in the account at any time during the previous year;	For FORTUNE ENTERPRISES
	(v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	Partner
		*(These particulars needs not be given in the case of a Government company, a	

		banking company or a corporation established by a Central, State or Provincial Act.)		
	(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-		**Nil**
	(i)	name, address and Permanent Account Number (if available with the assessee) of the payee;		
	(ii)	amount of the repayment;		
	(iii)	maximum amount outstanding in the account at any time during the previous year;		
	(iv)	whether the repayment was made otherwise than by account payee cheque or account payee bank draft.		
	(c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents		**Not Applicable**
		(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)		
32.	(a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :		

Sr. No.	A.Y	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amounts as assessed (give reference to relevant order)	Remarks
			Nil		

	(b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to		**Not Applicable**

For FORTUNE ENTERPRISES

Partner

		be carried forward in terms of section 79.		
	(c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.		**No**
	(d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.		**No**
	(e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.		**Not Applicable** For FORTUNE ENTERPRISES Partner
33.		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).		

Section under which deduction is claimed	**Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.**
Nil	

34	(a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: **YES**

TAN	**Section**	**Nature of payment**	**Total amount of payment or receipt of the nature specified in colum**	**Total amount on which tax was required to be deducted or collected out**	**Total amount on which tax was deducted or collected at specified rate out of**	**Amount of tax deducted or collected out**	**Total amount on which tax was deducted or collected at less than specified rate**	**Amount of tax deducted or collected on**	**Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)**

For FORTUNE ENTERPRISES

			n (3)	of (4)	(5)	of (6)	out of (7)	(8)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)

Refer Note "8"

	(b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

(TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported

statements of tax deducted or tax collected were furnished within the prescribed time.

	(c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Tax deduction and collection Account Number	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.

Refer Note "8"

35.	(a)	In the case of a trading concern, give quantitative details of principal items of goods traded :		**Not Applicable**
	(i)	Opening Stock;		
	(ii)	purchases during the previous year;		
	(iii)	sales during the previous year;		
	(iv)	closing stock;		
	(v)	shortage/excess, if any		
	(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :		**Not Applicable**
	A.	Raw Materials :		
	(i)	opening stock;		
	(ii)	purchases during the previous year;		
	(iii)	consumption during the previous year;		
	(iv)	sales during the previous year;		
	(v)	closing stock;		
	(vi)	yield of finished products;		
	(vii)	percentage of yield;		
	(viii)	shortage/excess, if any.		
	B.	Finished products/by- products :		

	(i)	opening stock;		
	(ii)	purchases during the previous year;		
	(iii)	quantity manufactured during the previous year;		
	(iv)	sales during the previous year;		
	(v)	closing stock;		
	(vi)	shortage/excess, if any.		
36.		In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-		**Not Applicable**
	(a)	total amount of distributed profits;		
	(b)	amount of reduction as referred to in section 115-O(1A)(i);		
	(c)	amount of reduction as referred to in section 115-O(1A)(ii);		
	(d)	total tax paid thereon;		
	(e)	dates of payment with amounts.		
37.		Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/ item/ value/ quantity as may be reported/identified by the cost auditor.		**Not Applicable**
38.		Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.		**Not Applicable**
39.		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.		**Not Applicable** For FORTUNE ENTERPRISES Partner
40.		Details regarding turnover, gross profit, etc., for the previous year and		**Refer Note "9"**

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		preceding previous year:		For FORTUNE ENTERPRISES

Sr. No.	Particulars	Previous Year	Preceding Previous Year
1.	Total turnover of the assessee		
2.	Gross profit/turnover		
3.	Net profit/turnover		
4.	Stock-in-trade/turnover		
5.	Material consumed/finished goods produced		

41.		Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth tax Act, 1957 along with details of relevant proceedings.		**Refer Note "10"**

For KAKARIA & ASSOCIATES
Chartered Accountants
(Firm Regn No.: 104558W)

KAKARIA & ASSOCIATES CHARTERED ACCOUNTANTS M. NO. 47954 VAPI

(JIGNESH V VASANI)
PARTNER
Membership No: 047954

Place :Vapi
Date : 15/10/2016

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M/s. FORTUNE ENTERPRISE

PLOT NO.165/C/3,OPP FORTUNE MALL,

VIA ROAD,GIDC,VAPI.

A/C. YEAR : 01.04.2015 TO 31.03.2016

NOTES ATTACHED TO & FORMING PART OF REPORT IN FORM 3-CD

1. PARTICULARS OF PARTNERS AND THEIR PROFIT SHARING RATIO :

(Clause 9 (a):

Name of Partner	Profit Sharing Ratio (%)	Loss Sharing Ratio (%)
Bhavesh Bhupatrai Shah	50.00	50.00
Bharatbhai Rasiklal Tanna	50.00	50.00
TOTAL	**100%**	**100%**

2. NATURE OF BUSINESSS/ BUSINESS ACTIVITY:

(Clause 10(a) :

The assessee is engaged in the business of **Builders & Property Developers** which is carried on in the name and style of **FORTUNE ENTERPRISE.**

Sector	Sub-sector	Code
BUILDERS	OTHERS	0404

3. PARTICULARS OF LAND OR BUILDING TRANSFERRED WITH REFERENCE TO SECTION 43CA/ 50C:

(Clause No.17)

It is explained to us that necessary details are not available with the assessee regarding the transfer of land or building or both for a consideration less than value adopted or assessed or assessable by the authority of the state government referred to in section 43CA/ 50C.Further, there was even sale booked in nature of " Percentage Completion Method" where no actual transfer incurred.

For FORTUNE ENTERPRISES

Partner

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4. PERSONAL EXPENSES DEBITED TO PROFIT & LOSS ACCOUNT
(Clause No. 21(a))

It was not possible for us to verify the personal expenses if any, debited to profit & loss account. However, we have been informed by the assessee that no personal expenses have been debited to the profit and loss account.

5. PARTICULARS OF PAYMENTS REFERRED IN SEC.40 A(3) & 40A(3A) READ WITH RULE 6 DD :
(Clause 21(d))

Aggregate of Cash payments made by the assessee in a day to any person in respect of any expenditure does not exceed Rs. 20,000/- & Rs.35000/- in case of transporters for plying, leasing, hiring of goods carriage.

In respect of payment made by cheque/DD it is not possible for us to verify whether the payments made by the assessee to any person in respect of any expenditure in a day to any person in excess of Rs. 20,000/- & Rs.35,000/- in case of transporters, were made otherwise than by account payee cheque or bank draft, as necessary evidences are not in the possession of the assessee.

6. PARTICULARS OF INTEREST INADMISSIBLE U/S 23 OF THE MICRO SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006
(Clause 22)

As the assessee has neither provided for nor has paid any Interest payable under the MSMED Act, 2006, no amount is inadmissible u/s 23 of MSMED act.

It is explained to us that as necessary details are not available with the assessee, has not identified whether the supplier is either Micro Enterprises or Small Enterprises or Medium Enterprises.

7. PARTICULARS OF PAYMENTS MADE TO PERSONS SPECIFIED UNDER SECTION 40A(2)(b):
(Clause 23)

Name of Related Party	Relation	Payment made	Nature of transaction	PAN of Related Party
Aksahr Enterprise	Partner is Partner	42,031	Purchase	AAWFA3603K
Arihant Electricals	Partner is Partner	1,206,427	Purchase	AAWFA3604Q
Arihant Power Equipments Pvt. Ltd.	Partner is Director	338,674	Purchase	AAHCA7198P

For FORTUNE ENTERPRISES

Partner

8. PARTICULARS OF TDS / TCS :

(Clause 34)

The particulars of TDS / TCS are as per **Annexure I**.

9. RATIO :

(Clause No. 40)

Particulars	Previous Year		%	Preceding previous Year		%
Total turnover of the assessee		21,654,139			54,224,879	
Gross profit/turnover	2,852,151	21,654,139	13.17	4,889,518	54,224,879	9.02
Net profit/turnover	1,675,150	21,654,139	7.74	2,621,544	54,224,879	4.83
Stock-in-trade/turnover	0	21,654,139	0.00	0	54,224,879	0.00
Material consumed/finished goods produced	0	0	0.00	0	0	0.00

10. PARTICULARS OF DEMAND RAISED/ REDUND ISSUED DURING THE PREVIOUS YEAR:

(Clause No. 41)

Information regarding demand raised or refund issued during the previous year under other tax laws was not made available.

For KAKARIA & ASSOCIATES
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Membership No: 047954

Place :Vapi
Date : 15/10/2016

For FORTUNE ENTERPRISES

Partner

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M/s. FORTUNE ENTERPRISE

A/C. YEAR : 01.04.2015 TO 31.03.2016

ANNEXURE ATTACHED TO & FORMING PART OF REPORT IN FORM 3-CD

ANNEXURE I

The particulars of TDS / TCS

34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)	Remarks if any:
1	2	3	4	5	6	7	8	9	10	11
SRTF00384G	194C	Payments to contractors	55,90,600	55,90,600	96,612	96,612	0	0	0	

For FORTUNE ENTERPRISES

Partner

A.Y. 2016-17

M/s. FORTUNE ENTERPRISE
A/c Year 01.04.2015 To 31.03.2016
Fixed Assets

Annexure "A"

Name of the asset	Rate of dep.	W.D.V. as on 01.04.15	Additions upto 02.10.2015	Additions after 02.10.2015	Ded./ Sales	Adj. (+/-)	Dep. for the year	W.D.V. as on 31.03.2016
Machinery & Plant Block - I @ 60%								
Computer	60%	8,400	-	-	-	-	5,040	3,360
Total		**8,400**	-	-	-	-	**5,040**	**3,360**
Machinery & Plant Block - II @ 15%								
Air Conmditioner	15%	43,350	-	-	-	-	6,503	36,848
Total		**43,350**	-	-	-	-	**6,503**	**36,848**
Furniture & Fixture Block - III @ 10%								
Furniture & fitting	10%	57,825	-	-	-	-	5,783	52,043
Total		**57,825**	-	-	-	-	**5,783**	**52,043**
Gross Total		**109,575**	-	-	-	-	**17,325**	**92,250**

Notes to Above:
(1.) Modified Value Added Tax credit claimed and allowed under the Central Excise rules, 1994, in respect of assets acquired on or after 1st March, 1994 is NIL.
(2.) Change in rate of exchange of currency is NIL.
(3.) Subsidy or grant or reimbursement, by whatever name called is NIL.

For FORTUNE ENTERPRISES

Partner

Fortune Enterprise

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Nr. Main Bus Stand, Market Area, Umbergaon- 396170, Dist.: Valsad (Gujarat),

ઓડીટ રીપોર્ટ

ફાઈનાન્સીયલ વર્ષ ૨૦૧૬-૧૭ અને વર્ષ ૨૦૧૭-૧૮માં ઓડીટમાં ન હોવાથી રીપોર્ટ આવશે નહી.

For FORTUNE ENTERPRISES

Partner

Cell.: 9825657340, 9227457340, 9723559151.